

Gina Mouser

From: Vern Crawford [vacrawford@msn.com]
Sent: Tuesday, July 07, 2009 8:56 AM
To: Karen Sides
Subject: Fw: HB803 - Flex for FY10

----- Original Message -----

From: Joseph Moore
To: Vernon Crawford ; Mike Burke ; Leanne Evans
Sent: Wednesday, February 11, 2009 9:47 AM
Subject: RE: HB803 - Flex for FY10

Vern,

We are not supportive of any further use of 2 mill funding for operating over and above what was done this year. Most of the large urban Districts that generate the most funding with the 2 mills are at or close to 1 mill in existing debt service. This leaves very little flexibility on the remaining .75 mills if you exercise the flexibility for property insurance, etc. given this year. Bond rating agencies are already concerned with the current year reduction of .25 mills. Any further reduction would most likely result in a credit rating downgrade for school districts throughout the state. This will cost District's attempting to issue new debt or with variable rate debt which we have. With the projected decline of 8.5% in property values and the apparent lack of "construction" funding in the stimulus package there will be a lot of tough decisions for our District on how to spread the remaining .75 mills.

With the make whole provision I expect many districts will benefit with this proposal at the expense of the large Districts. We may need to show that if this moves forward. How will this apply to Orange County who I thought willingly agreed to reduce their capital millage to 1.5 mills to pass their sales tax referendum several years ago? Joe

From: Vernon Crawford [mailto:vacrawford@msn.com]
Sent: Tuesday, February 10, 2009 9:05 PM
To: Joseph Moore; Mike Burke
Subject: Fw: HB803 - Flex for FY10

This is the first flex bill filed, at the request of Orange County. I think we have an issue with (2)(a) and (b) that caps and equalizes with state funds flex within discretionary millage. We're working with Sen. Nancy Detert on alternative which does not include the equalization issue. Your comments?

vc

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11/4/2009